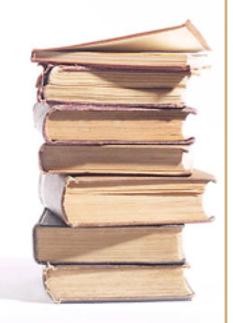
### 2012 Business Tax Symposium

# Caron Notarmuzi Public Education Specialist

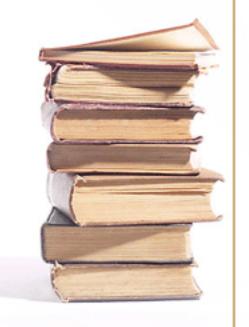
Public Information & Education Colorado Department of Revenue <a href="mailto:publiceducation@dor.state.co.us">publiceducation@dor.state.co.us</a>

July 6, 2012



## Agenda

- Sales/Use Tax Myths
- Resources/Contacts
- Revenue Online
- Reminders
- Questions



### Sales/Use Tax Myths

- 1. Sales tax rates are based on zip codes in Colorado.
- 2. Point of taxation in Colorado is point of origin.
- 3. If sales tax is not collected on sales transactions, purchasers are always liable for paying use tax.
- 4. If a Colorado licensed business charges sales tax for a jurisdiction that a purchaser believes is incorrect, the purchaser should not pay the tax.

### Sales/Use Tax Myths cont.

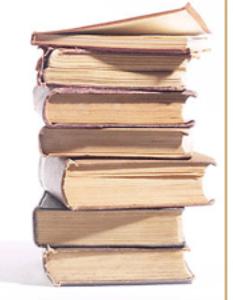
- 5. Businesses must accept ALL taxexempt certificates and sales tax licenses for tax-free sales.
- 6. Contractors can use the taxexempt certificates issued to the tax-exempt organizations for those construction projects.
- 7. Tax-exempt organization purchases are always tax-exempt.
- 8. Government organizations do not need to collect sales tax on their sales.

### Sales/Use Tax Myths cont.

- 9. All credit cards used for government purchases are valid for tax-free sales.
- 10. Sales tax is not applicable to Internet sales.
- 11. All shipping charges are taxexempt.
- 12. State-collected local jurisdictions (cities/counties) exempt from tax everything the state exempts.

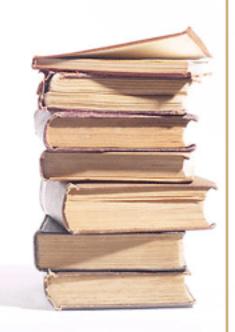
### Sales/Use Tax Myths cont.

- 13. No sales tax is due on inventory when a business uses it.
- 14. Absorption of sales tax is allowed.
- 15. Use tax is remitted on the state sales tax return, form DR 0100.
- 16. Building permits include taxes for all jurisdictions.



# Resources

CDOR Contacts
Tax Classes
Revenue Online
Home-Rule Cities



## CDOR Contacts

### **Colorado Department of Revenue**

- www.TaxColorado.com
  - Forms, FYI publications, Statutes & Regulations, Links to other government agencies, Tax Index, Tax Alerts
- Call Center, M-F, 8:00 a.m. 4:30 p.m.
  - 303-238-7378 (SERV)
- Walk-in Service Centers (Visit our Web site for days and hours of operation)
  - Denver (1375 Sherman Street 14<sup>th</sup> & Sherman)
  - Colo. Springs, Ft. Collins, Grand Junction, Pueblo



# Tax Classes

#### Free Tax Classes – Department of Revenue

- Sales/Use Tax Part I Content online and CPE credit is available.
- 2. Sales/Use Tax Part II Content online and CPE credit is available.
- 3. Wage Withholding Content online.
- Contractor/Manufacturing Content online and CPE credit is available.
- 5. Hospitality Content online and CPE credit is available.
- 6. Printing/Advertising Content online.
- 7. Use Tax Content online and CPE credit is available.
- 8. Non-Profit/Tax-Exempt Class Content online.
- Tax Update Classes Content online and CPE credit is available.



#### www.Colorado.gov/RevenueOnline

#### What is Revenue Online?

- Convenience A Web site where taxpayers can conveniently and securely conduct business with the Department of Revenue on their computers, laptops smartphones and tablets. Similar to accessing your bank account online.
- Check information and Complete tasks Most of the information shown in a taxpayer's account is the information they are typically looking for when they have issues with their taxes or other types of accounts. Resolve many issues with your account immediately.
- Customer Service Revenue Online makes it possible for people to manage their Department of Revenue accounts without the need to contact the department by phone, email or in person.



### What can businesses do with Revenue Online?

### **Corporation, Fiduciary and Partnership Income Tax**

- File returns
- Amend returns
- Make payments
- View and print copies of returns
- View payment history
- View account balances
- View letters sent from the department
- Update income tax account address
- File a protest
- Add Power of Attorney
- Set up access to your tax account for a third party
- Manage online account access



# What can businesses do with Revenue Online?

#### **Sales Tax Accounts**

- File/amend returns (file zero returns, too) for single and multiple locations and make payments
- File XML or Excel spreadsheet electronic returns for a business with multiple locations and pay tax
- Verify multiple location/branch account numbers (before you file)
- Set up access to the tax account for more than one person in the business
- Manage online account access
- Verify a Colorado sales tax license
- Check county and city sales tax rates
- Verify the sales tax rates at a business's location(s)
- Obtain a rate chart for a specific tax percentage
- Find tax rates by address



## What else can businesses do with Revenue Online?

#### **File Special Event Sales Tax Returns**

 For individuals or businesses that sell at craft fairs, shows or other similar events.

#### Withholding Tax

— File returns (zero returns, too) and make payments

 Submit withholding annual reconciliation statements (electronic files or type them in)

Sign up as a Withholding Submitter on behalf of a business/client

View account information

#### **Retailer's Use Tax**

- File/amend returns, file zero returns and make payments
- View account information

#### **Consumer Use Tax**

File returns and make payments

### Home-Rule Cities

- Contacts listed on pages 5 6 of the DR 1002
- Can also be located via:
  - www.Colorado/gov/RevenueOnline
    - Business Link
    - View Local Sales Tax Rates
    - Home-rule City Links
- Note: Home-rule city link will take you to the municipal government page where you can link directly to their Web site. Many homerule cities conduct sales/use tax classes and will need to be contacted directly for details.

### Reminders

- ✓ Please fill out symposium evaluations and either give to an event volunteer or leave on the registration table before leaving.
- ✓ Pick up a CPE Credit Certification form from a representative at the registration table before you leave (note – you will not be able to get one after the symposium.)
- ✓ Did you bring a jacket and/or purse, etc. – if so, be sure to get it before leaving the building?



# Questions?

Thank you for attending & best of luck in

best of luck in your business!

